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Attorneys for Defendants
Fine Art Capital, LLC and
Emigrant Bank

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

ART CAPITAL GROUP, LLC, and
ART CAPITAL GROUP, INC.,

Plaintiffs,

-against-

FINE ART CAPITAL, LLC and
EMIGRANT BANK,

Defendants.

07 Civ. 3879 (SAS)

**RULE 7.1 STATEMENT FOR
DEFENDANTS
FINE ART CAPITAL, LLC
AND EMIGRANT BANK**

Defendants Fine Art Capital, LLC (“Fine Art”) and Emigrant Bank (collectively, “Defendants”), by their attorneys, Dorsey & Whitney LLP, make the following disclosure to the Court pursuant to Fed. R. Civ. P. 7.1:

Fine Art is a subsidiary of Emigrant Bank. Neither Fine Art nor Emigrant Bank has any parent corporation that is publicly held and owns 10% or more of its stock.

Respectfully submitted,

Dated: New York, New York
June 18, 2007

DORSEY & WHITNEY LLP

By: /s/ BRUCE R. EWING

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